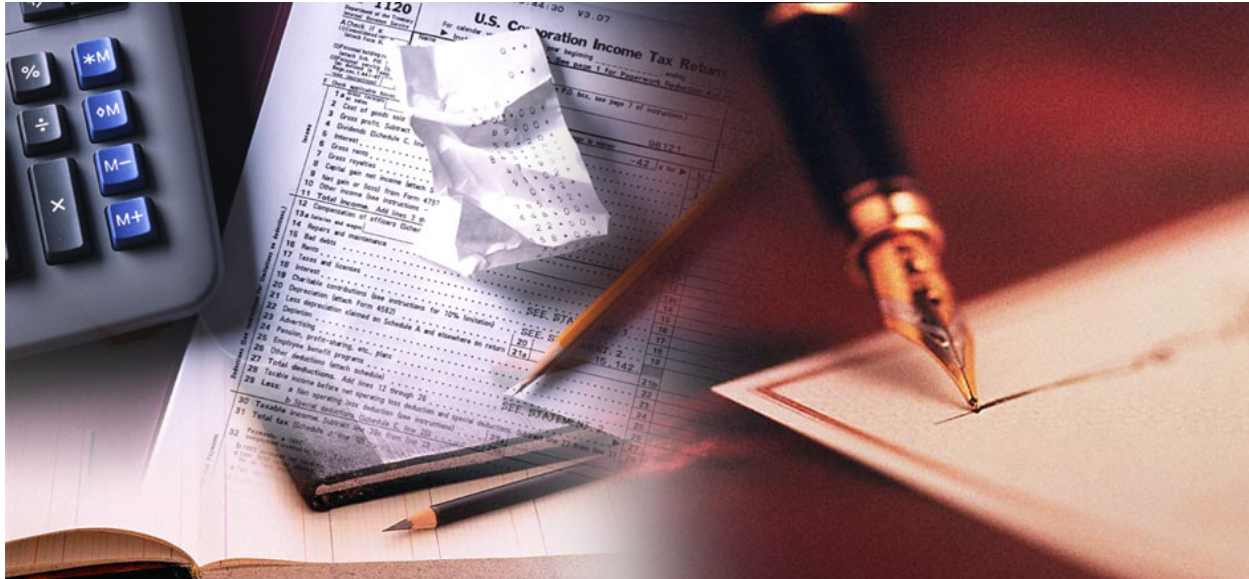


Tax Anticipation Notes (TANS)

Tax Anticipation Notes



Mission Statement

To finance costs related to the issuance of tax anticipation notes, which are necessary to meet the cash requirements of the City prior to receipt of property taxes. Monies are borrowed via the sale of Tax Revenue Anticipation Notes (TANS) on a short-term basis. Related costs are budgeted and accounted for in this program and are offset by additional interest earnings realized.

Tax Anticipation Notes				
	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 FINAL	FY 2003-2004 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	-
Non-Personnel Expense	\$ 1,065,671	\$ 3,570,313	\$ 2,787,618	\$ (782,695)
TOTAL	\$ 1,065,671	\$ 3,570,313	\$ 2,787,618	\$ (782,695)

Department Expenditures

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 FINAL
TAX ANTICIPATION NOTES REVOLVG			
Tax Anticipation Notes			
Tax Anticipation Notes	\$ 1,065,671	\$ 3,570,313	\$ 2,787,618
Total	\$ 1,065,671	\$ 3,570,313	\$ 2,787,618

Tax Anticipation Notes

Significant Budget Adjustments

TAX ANTICIPATION NOTES REVOLVG

Tax Anticipation Notes	Positions	Cost
Debt Service Requirement	0.00 \$	(782,695)
Adjustment in debt service requirement.		

Expenditures by Category

		FY 2002 ACTUAL		FY 2003 BUDGET		FY 2004 FINAL
PERSONNEL						
Salaries & Wages	\$	-	\$	-	\$	-
Fringe Benefits	\$	-	\$	-	\$	-
SUBTOTAL PERSONNEL	\$	-	\$	-	\$	-
NON-PERSONNEL						
Supplies & Services	\$	1,065,671	\$	3,570,313	\$	2,787,618
Information Technology	\$	-	\$	-	\$	-
Energy/Utilities	\$	-	\$	-	\$	-
Equipment Outlay	\$	-	\$	-	\$	-
SUBTOTAL NON-PERSONNEL	\$	1,065,671	\$	3,570,313	\$	2,787,618
TOTAL	\$	1,065,671	\$	3,570,313	\$	2,787,618

Five-Year Expenditure Forecast

	FY 2004 FINAL	FY 2005 FORECAST	FY 2006 FORECAST	FY 2007 FORECAST	FY 2008 FORECAST	FY 2009 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ 2,787,618	\$ 2,871,247	\$ 2,957,384	\$ 3,046,106	\$ 3,137,489	\$ 3,231,614
TOTAL EXPENDITURES	\$ 2,787,618	\$ 2,871,247	\$ 2,957,384	\$ 3,046,106	\$ 3,137,489	\$ 3,231,614

Tax Anticipation Notes

Fiscal Years 2005 - 2009

No major projected requirements.

Tax Anticipation Notes

Revenue and Expense Statement

TAX ANTICIPATION NOTES REVOLVG FUND
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	FY 2002 ACTUAL	FY 2003 ESTIMATED	FY 2004 FINAL
BEGINNING BALANCE AND RESERVE			
Reserve for Encumbrances	\$ 8,517	\$ 2,429,411	\$ 2,852,911
TOTAL BALANCE	\$ 8,517	\$ 2,429,411	\$ 2,852,911
REVENUE			
Interest Earnings	\$ 3,486,565	\$ 3,211,118	\$ 3,211,118
TOTAL REVENUE	\$ 3,486,565	\$ 3,211,118	\$ 3,211,118
TOTAL BALANCE AND REVENUE	\$ 3,495,082	\$ 5,640,529	\$ 6,064,029
OPERATING EXPENSE			
Debt Service Interest	\$ 997,813	\$ 2,563,618	\$ 2,563,618
General Government Expense	\$ 67,858	\$ 224,000	\$ 224,000
TOTAL OPERATING EXPENSE	\$ 1,065,671	\$ 2,787,618	\$ 2,787,618
TOTAL EXPENSE	\$ 1,065,671	\$ 2,787,618	\$ 2,787,618
RESERVE			
Reserve	\$ 2,429,411	\$ 2,852,911	\$ 3,276,411
TOTAL RESERVE	\$ 2,429,411	\$ 2,852,911	\$ 3,276,411
TOTAL RESERVE	\$ 2,429,411	\$ 2,852,911	\$ 3,276,411
BALANCE	\$ -	\$ -	\$ -
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 3,495,082	\$ 5,640,529	\$ 6,064,029